

AMAZEMENT HERE AT WIRELESS SALE

**Financial District Thinks \$1,
400,000 for the United
Was Too High.**

PRICE ONCE WAS \$500,000.

**General Manager Bottomley
says His Company Got
Full Value.**

The price of \$1,400,000 paid by the American Marconi Company for the assets of the United Wireless Company and other considerations, as testified to in London by Godfrey Isaacs, managing director of the English company, was heard in the financial district in New York yesterday with astonishment. The tangible assets of the United Wireless Company and its possibilities for successful operations were considered to be of almost trading value after Christopher Columbus Wilson and his associates had insisted ceding the affairs of the company and been handed in full to their operations.

It was said on high authority that the assets of the United were less than the blue days when it had been duped by Wilson and his crowd were not going to be able to market their property at all had been offered for sale at \$350,000 and the offer refused by an underwriting syndicate manager. The English Marconi company paid \$750,000 for the United assets, turning them over to the latter with "other considerations" over to the American company for \$1,400,000.

The consideration advanced yesterday by those who criticized the purchase of the United assets by the Marconi company as a bad bargain was that the Marconi company had already demonstrated its power and right over its patents and its ability to prosecute rivals and enjoin them from operating under patents issued on the Marconi rights. The outcome of the suit the Marconi Company of America conducted against the United here for infringement of patents was thought by many interested in wireless affairs to have been almost a foregone conclusion in favor of the Marconi company if the suit had been continued. It was brought to a sudden end when both parties announced in court on March 26 of last year that it would be dropped and the two companies merged.

John Bottomley, vice-president and general manager of the American Marconi Company, declared emphatically yesterday that the American company in paying \$1,400,000 to the English Marconi Company for the assets of the United Wireless Company and the other considerations mentioned by Godfrey Isaacs had received full value. He excused in decided terms the suggestion that the American company had been worsted in the deal and declared that the tangible assets and patents, good will and rights received from the English company had been worth every penny paid. He refused to define the nature of the "other considerations."

"We did not pay \$1,400,000 for the assets of the United alone," said Mr. Bottomley, "but for very valuable patents, rights and good will received from the English company as well. I am not at liberty to say what these considerations are outside of the United assets, but they are very valuable."

Mr. Bottomley replied when asked about the transactions in which Godfrey Isaacs, a director of the American company, as well as the English company, sold stock to his brother, the Attorney-General, that Mr. Isaacs had subscribed to the stock underwriting but had never bought or sold it in a manipulative way. As for the charge that the English Marconi Company was so much interested in making a high market value for the stocks of its subsidiaries, among them the American company, and that on this basis interests in the company might be suspected of having manipulated the price of the American company up to the excessively abnormal price of \$50 a share from about 32 a share, Mr. Bottomley answered by referring to an annual report of the British company for 1911. This showed that the 100,000 stocks owned by this company were carried on its balance sheet at one-quarter of their total face value. Mr. Bottomley reasoned from this that the 33 1/2 shares of the Marconi Company of America owned by the English company and of a par value of 35 were being carried on the books of the company at one-quarter of their face value, which was much below their market price at the time of the report. This said Mr. Bottomley, might have been one of the influences that led to the wild speculation that went on in Marconi, a thing which the management of the company had de- plored.

\$8,000 FOR MRS. TALBOT TAYLOR.

Will Leave Husband, Who Guarantees Her That Much a Year.

The differences between Mrs. Marie Zena Taylor and her husband, Talbot J. Taylor, member of the New York Stock Exchange, who married the respondent after his first wife, Mrs. Jessie R. Keene, daughter of the late James R. Keene, divorced him, have been settled.

Mr. and Mrs. Taylor will sign a separation agreement under which Talbot agrees to pay her an income of \$8,000 a month.

LEASE OF FILMS ENJOINED.

Federal Court Upholds Company's Exclusive Right in Them.

Judge Ward in the United States District Court yesterday granted the application of the General Film Company, Inc., for an injunction restraining the Kalem Company from leasing a set of films to the Kinetograph Company.

The General Company pretended that it had no contract with the Kalem Company for exclusive right to use or sell the particular set of films that it sought to restrain the defendant from leasing.

E. A. Ripley Elected to Exchange.

Louis A. Ripley has been elected a member of the Stock Exchange. Mr. Ripley purchased the seat of John Gould on the latter's retirement.

Cheapeake and Ohio Won't Cut Rate.

Frank Trumbull, chairman of the directors of the Chesapeake and Ohio, said yesterday that the board saw no reason to reduce the dividend rate, the present outlays for increased business over all the country being met. The annual dividend due to be paid to the rail-road is not estimated at over \$200,000.

TRIBUTE TO HIS CHILDREN. Son of Naphthali Says They Are Fit to Have His Wealth.

The will of Philip Brengstein, a retired merchant, of 28 Walworth street, Brooklyn, which was filed yesterday for probate, disposes of an estate worth \$100,000. Most of it goes to the widow. The remainder, excepting \$1,000, is divided among five children. The will says in part:

"My loving and true children: While lying upon my bed and dreaming of the night, my manly feelings began to consider a little and to bethink of the human dream of all man's life in this world, which is as a passing dream, as no man knows his last minute. I have considered and bethought to express on paper my will and poor thoughts and manly feelings as long as I am in my full understanding and mind."

"My loving children, I hereby express my will, and it is my desire that when my proper time will come to depart from this world that from as much as shall remain of my property \$1,000 shall be taken for my grandchild, the oldest daughter of my daughter, wife of my son-in-law, Feinberg."

He also follows the other bequests in order, and the final paragraph:

"Now they shall take care of me after I depart from this world of vanity I need not direct my children. As they were true and friendly to me in every way during my life and honored and respected me in every way as good and respectful children should do; even if they will say that they will follow my desire, as they know it to be strictly in accordance with the orthodox law, so that it may be right toward God and man."

Philip, Son of NAPHTHILIS BRENGSTEIN.

UNION PACIFIC SEEKS TIME TO REVISE PLAN

**Cravath Tells McReynolds That
Road Wishes to Satisfy
Department.**

WASHINGTON, April 17.— Officials of the Union Pacific Railroad made another attempt today to satisfy the Department of Justice with their plan for the dissolution of the Harriman lines merger.

Paul D. Cravath, representing the Union Pacific directorate, conferred with Attorney-General McReynolds on the question of whether or not an extension of time for filing the agreement for the final decree can be granted by the Government.

The Union Pacific officials are trying to amend the tentative plan which was laid before the Attorney-General several days ago so that it may meet with his approval before submitting it to the court. The Attorney-General announced his opposition to the proposal for the sale of the Southern Pacific stock held by the Union Pacific.

Judge Lovett, president of the Union Pacific board, who previously indicated that the plan with the Attorney-General had indicated that the time remaining was too short for a revision of the plan such as would be satisfactory to the Government and said that he intended to submit it to the court on April 21.

Mr. Cravath indicated today, however, that the Union Pacific officials were desirous of drawing up a plan that will be satisfactory to the Attorney-General, and he thought this would be possible if a reasonable extension of time could be granted.

The Attorney-General was in doubt as to whether or not the time could be extended since May 10 was set by the United States Supreme Court. It will try to solve this problem within the next few days. If an extension cannot be granted the Union Pacific will proceed to lay its plan before the United States court at St. Paul on April 21.

The Judges of the Circuit Court of Appeals of the Eighth district, who recently sat at St. Louis, are sitting at St. Paul as a district court.

Attorney-General McReynolds declined today to say what course he will pursue if any extension of time cannot be granted. He indicated that he favors such an extension, in view of the fact that the railroad officials have evidenced a sincere desire to conform with the Government's demands. If the present plan is laid before the court it is not apparent whether the Attorney-General will oppose it in an application for a final decree or will take it up later in the United States Supreme Court.

BUSINESS TROUBLES.

JAMES T. SMITH—A petition in bankruptcy has been filed against James T. Smith, 124 West 12th street, by these creditors: James F. Whalen, \$1,250; Edward Leach, \$1,500, and Edward F. Steele, receiver. Edward F. Steele, attorney for Mr. Smith, said the trouble is due to lack of capital and working capital. His business, with steamships, hotels, restaurants and some city contracts, last year amounted to \$16,000.

INGENIER AND MILI, SUPPLY COMPANY—A petition in bankruptcy has been filed against the Ingénier and Mili Supply Company, 125 1/2 Broadway, 12th street, by these creditors: James F. Whalen, \$1,250; Edward Leach, \$1,500, and Edward F. Steele, receiver. Edward F. Steele, attorney for Mr. Smith, said the trouble is due to lack of capital and working capital. His business, with steamships, hotels, restaurants and some city contracts, last year amounted to \$16,000.

GEORGE W. LOCKWOOD & CO.—A petition in bankruptcy has been filed against George W. Lockwood & Co., 125 1/2 Broadway, 12th street, by these creditors: James F. Whalen, \$1,250; Edward Leach, \$1,500, and Edward F. Steele, receiver.

SOLOMON BAUM—A petition in bankruptcy has been filed against Solomon Baum, 125 1/2 Broadway, 12th street, by these creditors: James F. Whalen, \$1,250; Edward Leach, \$1,500, and Edward F. Steele, receiver.

NATHAN J. HARRINGTON—Secretary of 35 West 12th street, has filed a petition in bankruptcy with liabilities \$1,250 and no assets.

MORRIS GARFINKEL—Carting and packing warehouse, at 84 Market street, has filed a petition in bankruptcy with liabilities \$1,250 and no assets.

CHARLES C. WINSTON & CO.—Schedules in bankruptcy of Charles C. Winston, doing business as Samuel C. Winston & Co., manufacturers of flowers and feathers at 28th street, show liabilities \$24,815 and assets \$6,000.

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